



Declaration

To: To whom it may concern
From: Giuseppe Sottile / Ludovic Pasche
Date: 20.12.2019

We confirm the following:

1. Giuseppe Sottile, the undersigned on left, is a Certified Swiss Tax expert and has been in practice for 23 years.
2. Giuseppe Sottile is 48 years of age.
3. He went to university at HEC Lausanne, in Switzerland and have a degree in Economy.
4. He has been a Certified Swiss tax expert since 2002. He is very familiar with Swiss tax laws regarding individual and corporations.
5. He understands from James Pieron's lawyers that there are questions pertaining to Swiss tax law. He believes he is qualified to answer questions this Court may have about Swiss tax law.
6. In Switzerland, if a non-Swiss resident investor contributes money into a Swiss Corporation and gets newly issued stock in return from that Swiss Corporation in an arms-length transaction, there is no tax due from the investor in Switzerland or any of the other shareholders in the Swiss Corporation. However, there would be a 1% stamp tax on the money contributed to the Swiss Corporation (first CHF 1 million is however exempt). For example, if an investor contributes \$15,000,000 US dollars in a Swiss Corporation and gets newly issued stock in return, then there is a 1% stamp tax on the money contributed, so \$150,000 in tax would be paid to the Swiss authorities (taking as assumption that the CHF1 million exemption mentioned above has already been granted).
7. Additionally, we would like to add that a Swiss resident is subject to a yearly wealth tax at cantonal and communal level (local tax). Therefore, the fair market value of shares in a company held by a Swiss resident shareholder are part of his wealth and subject to the yearly wealth tax. The wealth tax rate depends on the effective place of residence of the Swiss taxpayer.

We certify under Swiss law that we are signing this declarations under penalty of perjury and that the information provided is true and correct to the best of our knowledge and based on the facts and information provided by James Peron's Lawyers.

Mazars SA



Giuseppe Sottile
Partner



Ludovic Pasche
Manager